

RECORDATION NO. 11934 ^E_{FILED}

MAY 11 '09 -11 00 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
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May 11, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease Agreement, dated as of May 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease and related documents previously filed with the Commission under Recordation Number 11934.

The name and address of the party to the enclosed document are:

Lessor: General Electric Railcar Services Corporation
(as assignee of Itel Rail)
161 North Clark Street, 7th Floor
Chicago, IL 60601

[Lessee: Grand Trunk Western Railroad Company
c/o Canadian National Railway
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9]

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

200 gondola cars: GTW 148000 - GTW 148199.

A short summary of the document to appear in the index is:

Termination of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MAY 11 '09 -11 00 AM

TERMINATION OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE AGREEMENT is made as of May 1, 2009 by General Electric Railcar Services Corporation ("GERSCO").

WITNESSETH:

1. Itel Corporation, Rail Division ("Itel") as lessor and Grand Trunk Western Railroad Company ("GTW") as lessee entered into a Lease Agreement dated as of June 17, 1980 originally covering two-hundred (200) 52'6" 100-ton mill gondolas marked GTW 148000 to GTW 148199 inclusive (the "Cars");
2. Such Lease Agreement was filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) (the "STB") on June 26, 1980 at 12:30 P.M. with primary recordation number 11934;
3. Itel and GTW entered into an Amendment No. 1 dated as of June 17, 1980 thereto;
4. Such Amendment No. 1 was filed at the STB on September 12, 1980 at 12:30 P.M. with secondary recordation number 11934-A;
5. Itel Rail Corporation ("Itel Rail") (as successor-in-interest to Itel) and GTW entered into an Amendment No. 2 dated as of June 15, 1988 (which, together with such Lease Agreement and such Amendment No. 1, being collectively, the "Lease") thereto;
6. Such Amendment No. 2 was filed at the STB on July 5, 1988 at 11:30 A.M. with secondary recordation number 11934-C; and
7. Itel Rail assigned its interest in the Lease to GERSCO.

NOW THEREFORE, for good and valuable consideration, GERSCO agrees and acknowledges for the public record that (i) the Lease was heretofore terminated (except for such terms thereof which expressly survived such termination) and (ii) any security interest in the Cars is hereby released.

IN WITNESS WHEREOF, the Lessor has caused this Termination of Lease Agreement to be executed as of the date first above written.

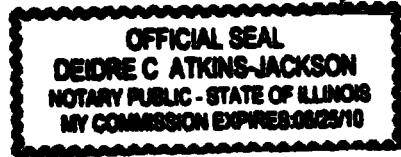
GENERAL ELECTRIC RAILCAR
SERVICES CORPORATION, Lessor

By: Name: DAN WALLACETitle: VICE PRESIDENT

STATE OF ILLINOIS, COUNTY OF COOK, TO WIT:

On this 1st day of May, 2009 before me personally appeared, Daniel Waylree,
to me personally known, who being by me duly sworn, says that he is a Vice President
of General Electric Railcar Services Corporation, LLC, that said instrument was signed on behalf of said
corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

[Notarial Seal]



Notary Public

My commission expires:

6/25/10